

MINUTES OF THE  
EXECUTIVE COMMITTEE  
MEETING HELD  
MONDAY, AUGUST 15, 2011 – 1:30 P.M.

Present:	<u>Committee Members</u>	Michele Bush (via telephone) John Casey Thomas Hoffman Fred Montgomery
	<u>Board Member</u>	Devon Bruce
	<u>Staff</u>	William Atwood Linsey Schoemehl Katherine Spinato
	<u>Guests</u>	Ed Buckles Deputy State Treasurer

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## ***ROLL CALL***

Chairman Casey called the meeting to order at 1:30 p.m. The Secretary called the roll and noted that a quorum was present.

Mr. Montgomery moved to allow Ms. Bush to participate via telephone. Judge Hoffman seconded and the motion passed unanimously.

## ***MINUTES OF PREVIOUS MEETINGS***

Mr. Montgomery moved to approve the minutes of the Executive Committee meeting held May 9, 2011 in the form previously submitted. Ms. Bush seconded and the motion passed unanimously.

## ***AMENDMENT TO STAFF CODE OF ETHICS AND EMPLOYEE DIRECTIVES MANUAL***

Ms. Spinato referred the Committee Members to a memorandum "Amendment to ISBI Staff Code of Ethics and ISBI Employee Directives Manual" dated August 5, 2011 and reviewed. Following review and discussion, Mr. Montgomery moved to approve the amendments to the Staff Code of Ethics and the ISBI Employee Directives Manual, as proposed by Staff. (Official minutes contain attachment.)

## ***DEFERRED COMPENSATION HARDSHIP APPEALS***

Chairman Casey stated that a Hardship Appeal request had been received and a copy of the recommendation of the hearing officer was previously distributed. Following review by Ms. Schoemehl and discussion, Judge Hoffman moved to approve and accept the recommendation of the Hearing Officer and approve a distribution of \$747.72 in the case of Sheila McFarland (H/S11-130). Mr. Montgomery seconded and the motion passed unanimously. (Official minutes contain attachments.)

Mr. Montgomery inquired about the status of the Deferred Compensation Loan Program. Director Atwood reviewed.

## ***UNFINISHED BUSINESS***

None.

*NEW BUSINESS*

Chairman Casey announced that he would not be seeking re-election as Chairman at the September meeting.

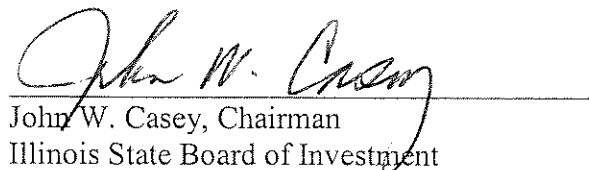
*NEXT MEETING AND ADJOURNMENT*

At 1:50 p.m., there being no further business to come before the Committee, Ms. Bush moved to adjourn. Judge Hoffman seconded and the motion passed unanimously.

Respectfully submitted,

A handwritten signature in dark ink, appearing to read 'T. E. Hoffman', written over a horizontal line.

Thomas E. Hoffman, Recording Secretary  
Illinois State Board of Investment

A handwritten signature in dark ink, appearing to read 'John W. Casey', written over a horizontal line.

John W. Casey, Chairman  
Illinois State Board of Investment